2003

Convention

NCNA *Journal*

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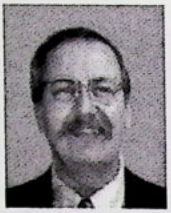
NCNA JOURNAL

CONVENTION 2003

North Carolina Numismatic Association

North Carolina Numismatic Association



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NCNA Journal

North Carolina Numismatic Association

Volume 29 Number 3 **Convention 2003**

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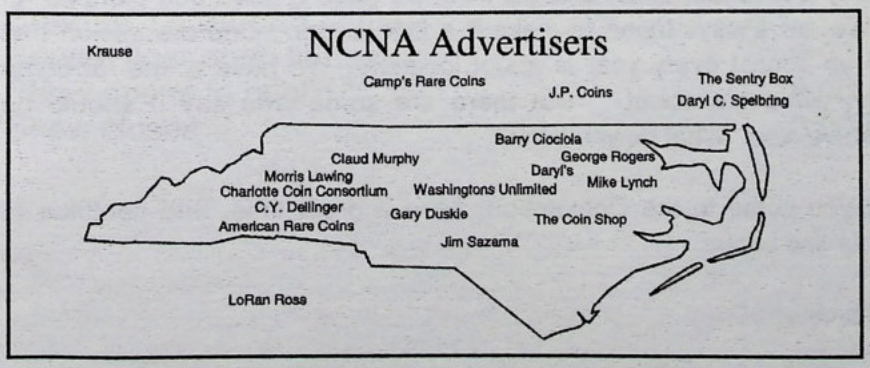

PRESIDENT'S MESSAGE

Change and innovation are always with us. I was preparing the agenda today for a NCNA Board meeting that will be past by the time you read this. It will be our first meeting by telephone conference call. Hardly new technology. Our meetings are usually in-person, associated with an area coin show, so many of us—certainly not all-- would be there anyway. This meeting falls at a time with no big show to draw most of us, so we'll try the phone. Email voting may not be far behind. Technology can't replace in-person meetings and communication, but used appropriately, it can help and also save a lot of time.

Another technology that all have heard about and with which most have gained some familiarity is the Internet. A lot has been written about its value as well as its limitations. Sometimes the resources it offers are of considerable value. I was researching an article on North Carolina colonial paper money and needed to see many pictures, more than I had in my reference books. I found the Heritage/Currency Auctions of America web and their combined past auctions database. They have merged their online auction catalog entries from the past several years into one, searchable, database of (currently) about half a million items. Almost all are pictured in detail. For North Carolina colonial paper money, there were 301 examples and some great photographs, more than enough for my research needs. Heritage permits use—copying--of the data for some non-commercial use. There is no charge for access to the database, but you have to have an ID on their system to get in. To get the ID, you have to provide your email ID, and Heritage uses that to send you advertising about their auctions. To me, that is a fair trade. It's a great service that provides a resource that would be expensive for us to maintain without the Internet.

It's nearly Convention time, and we think we have a good one planned for you. We are always trying to make it a little better. One discussion that comes up almost every year is about location. We have a fine facility in Hickory, without a doubt. But there are some who say it should be somewhere else. What do you think?

I hope you come to the Convention, have a great time, and continue to enjoy our fine hobby.

Bob Schreiner

NORTH CAROLINA NUMISMATIC ASSOCIATION
45TH ANNUAL COIN SHOW AND CONVENTION
Hickory Metro Convention Center

SCHEDULE OF EVENTS

Thursday, October 2, 2003	
Set up by Dealers and Exhibitors	5:00 PM
Bourse floor closes	9:00 PM
Friday, October 3, 2003	
Bourse floor open to Dealers and Exhibitors	8:00 AM
Show opens to public	10:00 AM
Bourse floor closes	6:00 PM
Saturday, October 4, 2003	
Bourse floor open to Dealers	8:00 AM
Show opens to public	10:00 AM
Boy Scout Merit Badge program	10:00 AM
YN Talk "Colorized Coins" by David Provost	1:00 PM
Educational Seminar by Paul Horner	2:00 PM
YN Talk The Nickel by Brad Ciociola	2:00 PM
Educational Seminar "Collecting North Carolina" by David Provost	3:00 PM
NCNA Membership Meeting	4:00 PM
Bourse floor closes	6:00 PM
Awards Banquet	6:30 PM
Sunday, October 5, 2003	
Bourse floor open to dealers	9:00 AM
Show opens to public	10:00 AM
Show closes	3:00 PM

SMALL CHANGE
Part 09

Eastern Europe

by Halbert Carmichael

POLAND

There are 100 groszy to the Polish zloty. Like other Slavic countries Polish has a singular, dual, and plural number in the grammar: 1 grosz, 2 or 3 grosce, 4 or more groszy. 1 zloty, 2 zlotye, many zlotych.

Badly battered by World War II, Poland first managed a Spartan set of coins in 1949 ranging from 1 grosz to 1 zloty. No more coins were issued until 1958

They begain issuing coinage regularly only in 1958 with aluminum coins ranging from 5 grosz to 5 zlotych. All except the largest had very plain designs with the Polish eagle on the obverse and the denomination and a wreath on the reverse. The 5 zlotych had a dramatic fisherman with his net on the reverse.

This was a sign of things to come. In 1958 they issued a 10 zlotych coin with a bold portrait of Koscluszko on the reverse. From that time on Poland has issued an increasing number of commemorative coins with interesting designs. Many of them are in cupro-nickel and are available at very reasonable prices.

HUNGARY

The language of Hungary is Magyar, a language unrelated to most European languages. The coins are inscribed: Magyar ... The second word depends on the type of government existing at the time of issue.There are 100 filler to the forint, the only case I know of where the small and large denominations start with the same letter. Hungary seems to have come through World War II in better shape than many of its neighbors. It issued coinage in 1945 for a no-longer-existing monarchy. Then as a republic it issued a whole range of denominations

Continued Page 14

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The NC Statehood Quarter Looking Back Two Years Later

By Dave Provost

It has now been just over two years since the release of the North Carolina quarter and much has changed on the statehood quarter landscape since our state's quarter made its debut.

One dramatic difference is reflected in the mintage figures for the more recent statehood releases. At roughly 1.055 billion, the NC quarter has the distinction of being the last to top the one billion mark. Statehood quarter mintages have trended downward since 2001, with recent mintage levels less than 50% of those from two years ago. The 2003 Illinois quarter, for example, had a total business strike mintage of just 463.2 million. The NC quarter, in contrast, had nearly that amount struck at the Denver Mint facility alone — approximately 427.9 million.

Part of the decline is definitely attributable to the struggling US economy, but I think a decrease in "collecting frenzy" has also occurred. Earlier in the program, I knew of quite a number of people who were putting away rolls and rolls of each issue as an investment.

Continued on Page 18

George Rogers

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CANDIDATES FOR NCNA OFFICES 2004

Below are listed the candidates nominated for the election to be held at the 45th annual coin show and convention. Ballots will be mailed to all members in late August and must be returned in time to be counted on the second day of the convention.

For **President**

David Provost, Raleigh, is serving as 1st Vice President and Exhibits Chairman of NCNA. Past President and currently Secretary of the Raleigh Coin Club. David has written extensively for numerous numismatic publications and exhibited and judged at local, state, regional and national levels.

For **1st Vice President**

Barry Ciociola, Durham is currently a Director of NCNA. He is a member of ANA, NCNA, FUN, MSNA, VNA, GNA, BRNA, CSNS, SPMC, PAN, GSNA, and TSNS. He has been a dealer since 1974 and runs the Heart of Carolina Coin Shows.

For **2nd Vice President**

Gregg Cheek, Yadkinville, is currently 2nd Vice President and Chairman of the YN program for NCNA. He is President and Bourse Chairman of the Winston-Salem Coin Club.

For **Secretary**

Judith Murphy, Winston-Salem**,** Has served as officer in (ASSOMOTA), Love Token Society, American Society of Check Collectors. Has served as V-P and then President Society of Paper Money Collectors and Blue Ridge Numismatic Association . Numismatic Ambassador a Glenn Smedley award winner and holds the Medal of Merit from the ANA. Chair of the Yadkin County Library Board. V-President Friends of the Library, active in Women's Guild at Good Shepherd Church, active member Hibernian Society of Winston-Salem.

For **Treasurer**

Gary Duskie, Mooresville. President and bourse chairman of the Lake Norman Coin Club. Currently a director of NCNA

For **Director**: vote for three:

Bill Brewer, Statesville, President and bourse chairman for Iredell-Statesville Coin Club. Registration Chairman for NCNA Convention and for the ANA Money Show in Charlotte. Currently a director of NCNA.

Brad Ciociola, Durham, is a senior at North High School. He has been collecting for fourteen years. He attended the ANA Summer Seminar in 1999 on an NCNA Scholarship and returned for the 2001 Seminar. He has assisted with the YN programs at the last two annual NCNA conventions. He is a member of ANA, GNA and VNA.

Alan Flowers, Durham. Born in Brooklyn NY. Graduate of Tulane University and has worked full time in the coin business since 1975. Opened Triangle Coin & Stamp Shop in 1976 and now does business as Triangle Gold. Member: NCNA, SCNA, VNA, GNA, TSNS, BRNA and a life member of GSNA, INS and ANA.

Dot Hendrick, Raleigh. Born in Mecklenburg Co. Joined her husband Ted Hendrick since 1954 in operating Coin Co and Carolina Coin & Stamp Shows which she has run since 2001. Was active in NCCCA (the forerunner of NCNA), Blue Ridge, MANA. Was secretary of NCNA in 1964. Has been active behind the scenes in NCNA shows since the beginning.

McNair Tornow, Winston-Salem, is a practicing attorney. He has been a serious collector since 1998. He was speaker at the 2001 NCNA Convention and is working on several numismatic articles. He collects: Confederate States, North Carolina notes of the confederate periods, and Obsolete Banknotes of North Carolina.

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COIN SHOW CALENDAR

Show promoters please notify: Halbert Carmichael, Box 5625 Raleigh NC 27650 (hhcarmichael@mindspring.com) as soon as possible of your planned show.

September 2003

12-14 Carolina Coin & Stamp Shows, Merchandise Mart, Charlotte NC, Dot Hendrick

20 Camden Coin Club, Camden SC, Loran Ross, 2504 Haile St, Camden SC

20-21 Piedmont Triad Regional Coin & Stamp Show, Oriental Shriners Club, 5010 High Point Road, Greensboro NC, Barry Cohan, (336) 951-2007

October 2003

3-5 North Carolina Numismatic Association, Hickory Metro Convention Center, Hickory NC, Halbert Carmichael, PO Box 5625, Raleigh NC 27650

11 Stanly County Coin Club, Senior Citizen's Center, 283 3rd St, Albemarle NC, Roger Gibson, (704)982-3408

18-19 Lower Cape Fear Coin Club, American Legion, 902 Pine Grove Dr, Wilmington NC. Larry DeBellis, PO Box 1044, Wilmington NC 28401

18-19 Heart of Carolina Coin & Currency Show, Ramada Inn, Ext 143 I-85, Burlington NC, Barry Ciociola, (919) 477-9703

25 Iredell-Statesville Coin Club, Statesville Civic Center, Statesville NC, Bill Brewer, (704) 871-1096

24-26 South Carolina Numismatic Association, Crown Plaza Hotel, Roper Mtn. Rd., Greenville SC, Sam Norris, (864) 855-2150

November 2003

8-9 Carolina Coin & Stamp Shows, Holshouser Building, State Fairgrounds, Raleigh, Dot Hendrick

22 Lake Norman Coin Club, Natl Guard Armory, Mooresville NC, Gary Duskie, (704) 660-6581

22-23 Salem Coin Club, Salem VA, Emmett Yonce, (540) 992-5331

29-30 Heart of Carolina Shows, Bldg A., Anderson Fairgrounds, Barry Ciociola,

December 2003

12-14 Richmond Virginia, State Fairgrounds, George Rogers, (919) 556-1994

April 2004

3-4 Lower Cape Fear Coin Club, American Legion, 902 Pine Grove Dr., Larry DeBellis, (910) 799-1676

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SMALL CHANGE CONTINUED FROM PAGE 4.
from a bronze 2 filler to a silver 10 forint in 1946 through 1949.

In 1949 Hungary became a people's republic which changed the title of the country, but they continued issuing coinage regularly. Only the absence of 1956 dated coins hints at the Hungarian revolt against the Communists. This is interesting because the revolt and its violent suppression did not occur until October.

1956 did see the beginning of a series of 25, 50, and 100 forint commemoratives in silver. These honored composers and national heroes and continued down to 1969.

CZECHOSLOVAKIA

There are 100 haleru to the Czech koruna.

A series of coins ranging from 20 haleru through 5 korun were struck in base metals in 1947-1949. Silver commemoratives were also struck. These included the only coin showing Josef Stalin.

Following the Communist take over a series from 1 haler through 5 koruny were issued. These all had the lion of Bohemia on the obverse with very artistic figures on the back. The reverses did tend to run to Socialist Realism with lots of workers and armed soldiers.

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BULGARIA

There are 100 stotinki to one Bulgarian lev. The coins had the national arms, a rampant lion in a wreath, on the obverse and a simple ear of wheat and the denomination on the reverse. Coins were only issued in 1951 and 1962, so they must not have been in big demand.

The monotony was relieved by cupro-nickel one and two lev coins in the sixties commemorating the socialist revolution and the Slavic alphabet. I was not able to obtain these coins until last year.

ROMANIA

There are 100 bani to 1 Romanian leu, but in 1946 inflation was so bad that in that one year coins were struck with values ranging from 1 leu to 100,000 lei. The largest denomination is a crown sized silver coin which was readily available until recently. The Romanians still had a king, but booted him out and declared a people's republic in 1947.

Since then the coinage has run through a number of reforms. Some of the small cupro-nickel coins proved to be very difficult to obtain. The designs had the national arms on one side. For the small denominations the reverse had the value in a wreath. For the larger denominations there was more socialist realism: steel mills, tractors, and oil refineries.

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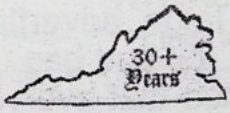

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Estates Appraised

Many of these same collectors have now either stopped purchasing rolls altogether or have greatly reduced the number they buy. As a result, far fewer rolls are being put away today and a higher percentage of the coins struck are actually reaching circulation. I'm also seeing more and more of the older issues in circulation. Are some of those early "investment rolls" finding their way into the retail flow?

Another noticeable change can be seen in coin dealer advertising. It used to be that each issue of *Coin World* or *Numismatic News* included multiple large advertisements touting statehood quarters by the coin, roll and bag. For the first few years of the program, it seemed that everyone was selling them! A recent check of these same periodicals, however, turned up just a single large mail order dealer who was devoting significant advertising space to the statehood issues. Oh, what a difference a bit of time can make!

Two years after its release, the NC quarter remains a coin of which we can all be proud. It's design compares favorably to other coins of the series and it has represented our state well in transactions across the country. I just hope no one reading this was banking on getting rich by selling them in the secondary market!

----------Happy Collecting!----------

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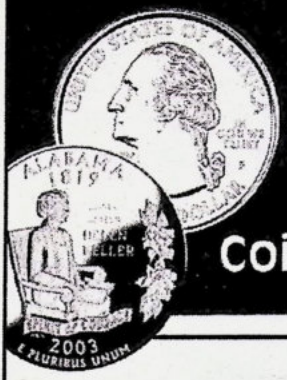

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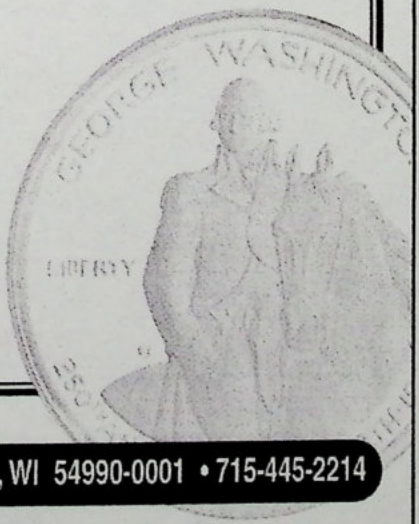

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